

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

In re:)
)
EAGLE PROPERTIES AND) Bankruptcy Case
INVESTMENTS, LLC,) No. 23-10566-KHK
) Chapter 7
Debtor.)
_____)

**ORDER APPROVING SALE OF 580 W. AREBA AVE, HERSHEY, PA
FREE AND CLEAR OF LIENS, CLAIMS AND INTERESTS
PURSUANT TO 11 U.S.C. § 363(f)**

UPON CONSIDERATION of the motion (Docket No. 490) (“Motion”) of H. Jason Gold, chapter 7 trustee (“Trustee”), to approve the sale of the property commonly known as 580 W. Areba Avenue, Hershey, PA (“Property”); and it appearing that proper and adequate notice of the Motion has been given and that no further notice is necessary; and it appearing that the proposed sale is in the best interest of the estate and its creditors, and it further appearing that based upon the endorsements of counsel set forth below that Fulton Bank, N.A. and Bala Jain, LLC have consented to the sale of the Property as set forth herein, free and clear of all liens, claims and interests, accordingly:

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED.
2. The Trustee is authorized to sell the Property¹ to ANNN Investment LLC (the

¹ Having the following legal description:

ALL THAT CERTAIN tract of land situate in Derry Township, Dauphin County, Commonwealth of Pennsylvania,

“Purchaser”) for \$337,000 consistent with the sales contract attached to the Motion.

3. The Trustee is authorized to pay the secured claim of Fulton Bank, N.A. in full at closing, including the payment of attorney’s fees in the amount of \$20,000.00 as set forth in the draft ALTA attached hereto as Exhibit A (“ALTA”), and the consent of Fulton Bank, N.A. to the sale is conditioned on such receipt.

4. At closing, the Trustee shall receive, for the benefit of the estate the sum of \$10,110.00 representing his commission under Section 326 of the Bankruptcy Code plus \$16,850.00 as additional consideration for the bankruptcy estate free and clear of all liens, claims and interests.

5. The Trustee is authorized to pay a three percent (3%) commission to his broker Century 21 New Millennium at closing for services rendered in representing the Trustee in connection with the sale.

6. The Trustee is authorized to pay a two and one half percent (2.5%) commission to Prime Realty Services at closing for services rendered in representing the Buyer in connection with the sale.

designated and known as Lot 20 and the Easterly 25 feet of Lot 19, Block 29, Subdivision D bounded and described as follows:

BEGINNING at a point on the Southerly Street line of West Areba Avenue, said point being a distance of 94.70 feet in a Northeasterly direction from the Southeasterly Street corner of West Areba Avenue and Mill Street; thence extending along the Southerly Street line of West Areba Avenue and along a curve to the right having a radius of 355.54 feet, a chord of North 60 degrees, 29 minutes East for a distance of 74/85 feet to a point; thence extending along Lot No. 21, South 23 degrees, 57 minutes East for a distance of 147.39 feet to a point on the Northerly side of a 15 feet wide public alley; thence extending along the Northerly side of said alley, South 75 degrees, 45 minutes West for a distance of 48.08 feet to a point; thence extending along the remaining portion of Lot No. 19, North 35 degrees, 33 minutes West for a distance of 134.79 feet to a point on the Southerly Street line of West Areba Avenue, the place beginning.

Being known as 580 West Areba Avenue, Hershey, PA.

BEING FURTHER identified as Tax Parcel #24-035-040.

7. The Trustee is authorized to pay all outstanding real estate taxes and other customary closing costs consistent with the ALTA.

8. The Trustee is authorized to reimburse Auction Markets, LLC at closing in an amount not to exceed \$1,000.00 for any utility and property preservation expenses as needed.

9. An additional \$5,000.00 shall be held in escrow by the Trustee in a segregated account pending further agreement among Bala Jain, Fulton Bank, N.A. and the Trustee or further order of the Court to be paid either to Fulton Bank in satisfaction of its claim for attorney's fees or to the estate to be included with the funds described in paragraph 10 hereof. If the parties are in agreement with respect to the disposition of these funds, no further order shall be required.

10. All remaining net proceeds of sale shall be held by the Trustee pending resolution of the claims of Bala Jain, LLC and further order of this Court.

11. The Trustee is authorized to request and receive all information concerning the liens and debt held by any secured creditor necessary to close on the sale including but not limited to the loan payoff balance, proof of lien perfection, hazard insurance coverage, escrow account balance and other information. Secured creditors are authorized and directed to promptly provide said information to the Trustee upon request of the Trustee, subject to the right of any secured creditor to oppose the request.

12. This Order may be recorded in the land records wherein the subject Property is located.

13. This Court retains jurisdiction with respect to any disputes regarding the Property following the sale.

14. This Order shall be effective immediately and shall not be subject to the stay provided in Federal Rule of Bankruptcy Procedure 6004(h) or any other applicable stay.

Dated: Jul 9 2024

/s/ Klinette H Kindred
United States Bankruptcy Judge

PREPARED BY:

Entered On Docket: Jul 10 2024

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By: /s/ Dylan G. Trache
Dylan G. Trache, Va. Bar No. 45939

Counsel to the Chapter 7 Trustee

SEEN AND AGREED:

GORDON FEINBLATT LLC
1001 Fleet Street, Suite 700
Baltimore, Maryland 21202
Phone/Fax No. (410) 576-4194
E-mail: dmusgrave@gfrlaw.com

BY: /s/David S. Musgrave (by DGT with authority)
David S. Musgrave (Bar No. 35327)

Attorneys for Fulton Bank, N.A.

SEEN:

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BY: /s/Christopher L. Rogan (by DGT with authority)
Christopher L. Rogan (Bar No. 30344)

Attorneys for Bala Jain, LLC

CERTIFICATION PURSUANT TO LOCAL RULE 9022-1(C)

I HEREBY CERTIFY that this Order has been endorsed by all necessary parties.

/s/ Dylan G. Trache
Dylan G. Trache

Dylan G. Trache, Va. Bar No. 45939
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(202) 689-2800
Counsel to the Chapter 7 Trustee

LIST OF PARTIES TO RECEIVE NOTICE OF ENTRY
PURSUANT TO LOCAL RULE 9022-1

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Stephen Karbelk
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(202) 689-2800
Counsel to the Chapter 7 Trustee

Exhibit A

American Land Title Association

Estimated ALTA Settlement Statement - Combined

Adopted 05-01-2015

Universal Settlement Services of PA

ALTA Universal ID:

1423 N Atherton Street

2nd Floor

State College, PA 16803

File No./Escrow No. : PA-24-1529
 Print Date & Time: June 24, 2024 12:52 pm
 Officer/Escrow Officer : Brandy McAulay
 Settlement Location : 1423 N Atherton Street, 2nd Floor
 State College, PA 16803

Property Address: 580 W Areba Avenue
 Hershey, PA 17033

Borrower: Annn Investment LLC
 Amgad Saad
 4919 Shasta Way
 Mechanicsburg, PA 17050

Seller: H. Jason Gold, Bankruptcy Trustee of The Bankruptcy Estate of Eagle Properties and
 Investments LLC
 445 Windover Avenue NW
 Vienna, VA 22180

Lender: First Alliance Home Mortgage, LLC ISAOA/ATIMA

Settlement Date: July 19, 2024
 Disbursement Date: July 19, 2024

Seller		Description	Borrower	
Debit	Credit		Debit	Credit
		Financial		
	337,000.00	Sale Price of Property	337,000.00	
		Deposit		10,000.00
		Loan Amount		252,750.00
		Prorations/Adjustments		
	600.87	City/Town Taxes 07/19/24 - 12/31/24	600.87	
	2,721.46	Assessments 07/19/24 - 06/30/25	2,721.46	
		Title Charges and Escrow/Settlement Charges		
		CPL to Fidelity National Title Insurance Company	125.00	
		Lender's Title Insurance to Universal Settlement Services of PA Coverage: 252,750.00 Disclosed Premium: 1,897.10	1,897.10	

Seller		Description	Borrower	
Debit	Credit		Debit	Credit
		Title Charges and Escrow/Settlement Charges (continued)		
		TIRBOP Endorsement 100 (Covenants, Conditions and Restrictions) to Universal Settlement Services of PA	100.00	
		TIRBOP Endorsement 300 (Mortgage Survey Exception) to Universal Settlement Services of PA	100.00	
		TIRBOP Endorsement 900 (Environmental Protection Lien - Residential) to Universal Settlement Services of PA	100.00	
150.00		Deed Prep to The Nittany Group		
250.00		Final Sewer to Universal Escrow		
250.00		Final Water to Universal Escrow		
		Owner's Title Insurance to Universal Settlement Services of PA Coverage: 337,000.00 Disclosed Premium: 478.80	478.80	
30.00		Tax Cert Fee to Universal Settlement Services of PA		
100.00		Title Search Fee to Universal Settlement Services of PA		
		Commissions		
10,110.00		Commission - Listing Agent to Century 21 New Millennium		
8,425.00		Commission - Selling Agent to Prime Realty Services		
		Government Recording and Transfer Charges		
		Recording Fees to Dauphin County Recorder of Deeds	307.50	
1,685.00		Transfer Tax to Dauphin County Recorder of Deeds	1,685.00	
1,685.00		Transfer Tax to Dauphin County Recorder of Deeds	1,685.00	
		Payoff(s)		
216,514.65		Payoff of First Mortgage Loan to Fulton Bank Loan Payoff 191,468.68 Additional Interest From: 4,230.40 07/22/24 Through: 07/19/24 @ 0.000000 Per Diem Late charges 688.32 Legal Fees 20,000.00 Satisfaction Fees 127.25 Total Payoff <u>216,514.65</u>		
		Miscellaneous		

Seller		Description	Borrower	
Debit	Credit		Debit	Credit
		Miscellaneous (continued)		
6,593.62		2021 & 2022 delinquent taxes/good thru to Dauphin County Tax Claim		
1,419.45		2024 county/twp taxes/good thru 7/31/24 to Dauphin County Treasurer		
2,862.23		2024 school taxes/good thru 8/31/24 to Dauphin County Treasurer		
10,110.00		326(a) Bankruptcy Estate Payment to H. Jason Gold, Bankruptcy Trustee		
		Attorney Title Exam Fee to RL Title and Escrow, Inc.	150.00	
16,850.00		Bankruptcy Estate Payment to H. Jason Gold, Bankruptcy Trustee		
1,000.00		Expense Reimbursement to to RealMarkets		
5,000.00		Funds held by Trustee to H. Jason Gold, Bankruptcy Trustee of The Bankruptc		
300.00		Past Due Sewer Acct #2856-0 to Derry Township Municipal Authority		
150.00		Settlement and Closing Fee to RL Title and Escrow, Inc.	895.00	
Seller			Borrower	
Debit	Credit		Debit	Credit
283,484.95	340,322.33	Subtotals	347,845.73	262,750.00
		Due from Borrower		85,095.73
56,837.38		Due to Seller		
340,322.33	340,322.33	Totals	347,845.73	347,845.73